

**MINUTES
STATE BOARD OF FINANCE
DECEMBER 20, 2005
OFFICE OF THE OMB DIRECTOR
STATE HOUSE ROOM 212**

Members in Attendance:

Auditor Connie Nass
Chuck Schalliol, OMB Director
Treasurer Tim Berry

Also in Attendance:

Debbie Hineline, Department of Education
Laura Phillips, OMB
Paul Lottes, Deputy Auditor
Mary Burres, Auditor of State's Office
Adam Vanosdol, Indiana Education Insight
Patrick Guinane, Times of Northwest Indiana

CALL TO ORDER

The meeting was called to order by OMB Director Chuck Schalliol.

APPROVAL OF MINUTES

Auditor Nass moved to approve the minutes from the November 30, 2005, meeting, Treasurer Berry seconded, and the minutes were unanimously approved.

DESIGNATION OF A DEPOSITORY FOR PUBLIC FUNDS OF THE STATE

At the request of Treasurer of State Tim Berry, pursuant to I.C. 5-13-9.5, the "Application for Designation as a Depository of Public Funds" was submitted to the Board for approval on behalf of Somerville National Bank.

Treasurer Berry moved to approve the designation, Auditor Nass seconded, and the designation was unanimously approved.

INDIANAPOLIS DESEGREGATION DISTRIBUTIONS

At the request of the Department of Education the desegregation distributions to the following Indianapolis School Corporations were approved to be effective January 1, 2006. The January quarterly installment for desegregation represents one-fourth of the estimated expenses for 2005-2006 and totals \$11,170,909.12. These claims were submitted by seven public school corporations under the Order. Transfer tuition comprises \$6,805,790.62. The residual \$4,365,118.50 is transportation, other desegregation costs and transition support.

<u>MSD Decatur Twp.</u>	
Transfer Tuition	\$629,390.83
Regular Transportation	172,305.21
Extracurricular Transportation	83,599.75
Other Desegregation Costs	<u>458,597.21</u>
Total	1,343,893.00
<u>Franklin Township</u>	
Transfer Tuition	\$478,339.54
Regular Transportation	232,876.75
Other Desegregation Costs	<u>334,709.24</u>
Total	1,045,925.53
<u>MSD Lawrence Twp.</u>	
Transfer Tuition	\$495,329.13
Regular Transportation	75,167.27
Other Desegregation Costs	<u>169,207.27</u>
Total	739,703.67
<u>MSD Perry Twp.</u>	
Transfer Tuition	\$1,664,770.82
Regular Transportation	580,272.18
Other Desegregation Costs	<u>808,288.98</u>
Total	3,053,331.98
<u>MSD Warren Twp.</u>	
Transfer Tuition	\$1,382,702.52
Regular Transportation	210,488.50
Other Desegregation Cost	<u>321,227.92</u>
Total	1,914,418.94
<u>MSD Wayne Twp.</u>	
Transfer Tuition	\$2,155,257.78
Regular Transportation	164,217.87
Other Desegregation Costs	<u>502,535.35</u>
Total	2,822,011.00
<u>Indianapolis Public</u>	
Transition Support	<u>\$251,625.00</u>
Total	251,625.00

Laura Phillips reported the Education distributions to be on pace to close under the projected budget for the fiscal year. If all goes according to schedule, Education will have \$426,592.00 remaining in its Desegregation budget.

Auditor Nass moved to approve the distributions, Treasurer Berry seconded, and the distributions were unanimously approved.

NEW OR OTHER BUSINESS

No new business was brought before the Board.

FUTURE MEETINGS

The Board discussed the meeting schedule for 2006. The 2006 State Board of Finance meetings were set by acclamation for the third Tuesday of every month contingent upon there being items for the agenda.

ADJOURNMENT

Auditor Nass moved to adjourn the meeting, Treasurer Berry seconded, the motion to adjourn was unanimously approved, and the meeting was adjourned.

/s/ Auditor Connie K. Nass

/s/ Chuck Schalliol, OMB Director

/s/ Treasurer Tim Berry